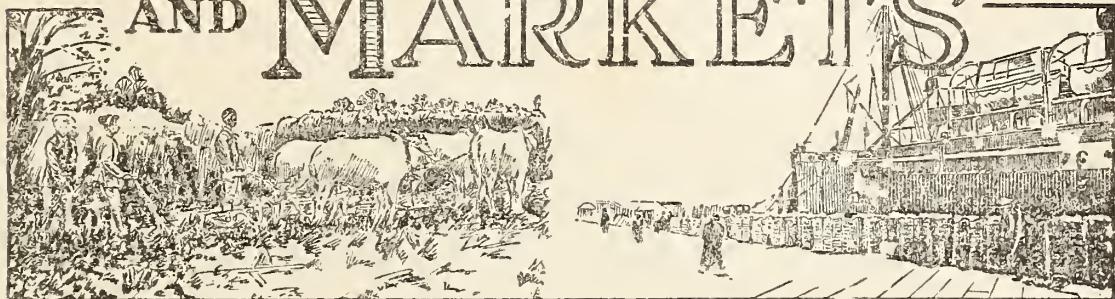


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FOREIGN CROPS AND MARKETS



Exeter

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L A T E C A B L E S

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Argentine corn area first official estimate placed at 15,815,000 acres of which 3,707,000 acres are reported abandoned due to drought, hot winds and locusts. This area compares with 14,530,000 acres planted last year and an abandonment at the corresponding time of the same amount as this year but a total abandonment of 5,239,000 acres. Yield prospects considerably under earlier expectations. (Buenos Aires office, Foreign Agricultural Service, February 1, 1934.)

India wheat area first estimate officially reported at 34,053,000 acres against 31,831,000 acres as the revised estimate at the same time last year and a final area figure of 32,992,000 acres. This is the largest first estimate figure on record. (Director of Statistics, Calcutta, February 1, 1934.)

Greek winter grain sowings for harvest in 1934 with percentage of last year's area given in parentheses: Wheat 1,873,000 acres (108.1%); rye 175,000 acres (92.1%); barley 571,000 acres (103.9%). (International Institute of Agriculture, Rome, January 30, 1934.)

London prune demand brisk for all sizes especially large ones which are becoming very short. Prices higher. At Liverpool a good spot demand was reported with a short supply of all sizes. Greater interest in forward position resulting in increased business at advanced rates. (Fruit Specialist Fred Motz, London, Jan. 29, 1934.)

London wool sales closing with prices of combing merinos and fine crossbreds from 5 to 15 percent below the opening of this series. Other types closed about steady. (Agricultural Attaché Edward Foley, London, February 2.)

CORRECTION: On page 97 of our issue for January 29, the opening sentence of the item on Russian cotton stated that the 1933 crop was officially estimated at 25,000,000 pounds of lint. That figure should be read 25,000,000 "pounds" or "poeds", the Russian unit of weight which is equivalent to 36.112 pounds.

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CROP AND MARKET PROSPECTS

BREAD GRAINS

Australian wheat situation

The Australian commonwealth government has arranged to give wheat growers assistance up to an amount of £3,000,000 (about \$12,000,000 at current exchange) according to Consul General John Caldwell at Sydney. The money is raised in large part by a sales tax on flour of £4.5s approximately (\$17.00) a ton with the balance coming from state revenue; the former is expected to yield about £1,600,000 or \$6,400,000 and the latter £1,400,000 or about \$5,600,000. The appropriation to growers is expected to be on an acreage basis and would amount to around 4 shillings or 80 cents an acre. On the basis of average yields in Australia this would be equivalent to nearly 7 cents a bushel at current exchange rates.

Wheat harvesting has been delayed in all of the states this season and while some districts report good outturns, the commonwealth estimate is still placed at 160,000,000 bushels, according to the International Institute of Agriculture at Rome. Western Australia which usually accounts for a little less than a quarter of the total crop reports very satisfactory harvest results this season; Victoria which generally produces a similar amount is expected to have an average yield though the quality has been reduced in some parts by discoloration and low test weight; reports from South Australia vary but an average yield is expected - this state during the five years 1928-1932 accounted for about 20 percent of the total Australian crop; in New South Wales, the most important wheat state with nearly a third of the total crop on the average, harvest results have not been very satisfactory and much of the reduction from the 1932-33 commonwealth total of 213,288,000 bushels will be in this state.

FEED GRAINS

Temporary embargo on feed grains in Sweden

The Swedish government on December 21, 1933, announced a temporary prohibition against the importation of oats, corn, barley, and other feed grains as well as other products which could be ground for feeding purposes, according to information from United States and Commerce officials there. The decree became effective on December 23, and will continue until further notice. The future action of the government is expected to be based on recommendations of the Grain Board, which will seek relief from the unfavorable conditions in the domestic bread grain market resulting from a large bread grain surplus caused by the large 1932 and 1933 grain crops in Sweden. Special import licenses covering the feed-stuffs will be granted only in cases where imports of any of these products are found absolutely necessary. The recommendations of the Grain Board now being

CROP AND MARKET PROSPECTS, CONT'D

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considered include a limitation of imports, special taxation of fodder imports, and a compulsory mixing of imported feedstuffs with Swedish grain. The Grain Board points out that there is virtually no other means of disposing of the bread grain surplus than as cattle feed and this outlet is rather limited.

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LIVESTOCK, MEAT AND WOOL

Germany maintains fair demand for lard

An improved demand for lard was in prospect for late January in Germany, according to Consul L. L. Schnare at Hamburg. Low American prices and the low exchange position of the dollar have made it possible to retail American lard at 80 pfennig (27.31 cents) per pound in recent weeks. The trade, however, has expressed some fear that the government Bureau of Oils and Fats may find it necessary to assume control over lard, probably including some limitation of imports. Domestic production of neutral lard has been so increased as to warrant the utilization of that product in margarine to the extent of 10 percent of the output as against the former rate of 5 percent. This step is expected to expand the outlet for fat hogs.

South Africa ships less wool at higher values

Grease wool shipments from the Union of South Africa reached only 79,011,000 pounds for the period July-November 1933, according to Wool Specialist H. E. Reed at London. That figure compares with the corresponding 1932 shipments of 112,084,000 pounds and 43,375,000 pounds in 1931. The average price paid in the 1933 period, however, was 21.02 cents per pound against 8.71 cents in 1932 and 10.98 cents in 1931. Part of the advance in 1933 over the 2 preceding years was the result of the departure of the Union from the gold standard in December 1932. A reduced clip, however, also has been an important factor in the improved market. Most of the usual buyers of South African wool took less in 1933 than in the 1932 period. Exports to Japan, while of minor importance, were more than double the 1932 figures. Small exports to the United States also appear in the 1933 figures against none in 1932.

Wool offerings for sale at Union ports from July 1 to December 9, 1933 totaled 279,182 bales, of which 76 percent were sold. The offerings were about 27 percent smaller than in the corresponding 1932 period, but the percentage sold showed little change. Rail receipts at Union ports, expressed in weight, reached about 107,000,000 pounds in the period July-November 1933 against 151,000,000 pounds in the corresponding 1932 period. The decline indicates a decrease of about 30 percent below 1932 figures, and also about 20 percent below the volume regarded as normal. Total port stocks of wool on November 30, 1933

C R O P A N D M A R K E T P R O S P E C T S , C O N T'D

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stood at 86,289 bales against 126,248 bales a year earlier. Of the 1933 total, 35,844 bales were unsold and 50,443 bales were sold and awaiting shipment. The corresponding 1932 figures were 67,278 bales and 58,970 bales respectively. Offerings and auctions have been below normal so far this season. Drought, followed by excessive rains, have reduced the current wool clip.

Germany considers wool trade control

Regulations governing the German wool industry are regarded as a probability for the near future, according to Assistant Agricultural Attache D. F. Christy at Berlin. Such a step would seek to secure an improved outlet for domestic wool, and would be in line with other official activities designed to improve the returns to German agricultural producers. Arrangements now in effect giving German wool producers prices about 30 percent above world market prices have not proved entirely satisfactory, since the higher domestic prices have tended to reduce the demand for German wool. It is anticipated that any new measures would include the compulsory utilization of the domestic product, which now covers only about 6 percent of the national requirements. Any new scheme also would have to take into account the competitive position of German wool products in export markets.

South African mohair exports up

Exports of mohair from the Union of South Africa since July 1 have been materially heavier than in the two preceding seasons, according to figures recently received from Wool Specialist H. E. Reed at London. For the five months July-November 1933, such exports reached 7,826,000 pounds against 4,516,000 pounds in the corresponding 1932 months and only 1,577,000 pounds in the same period of 1931. The average price of the 1933 exports was 12.27 cents per pound against only 6.62 cents for 1932. Great Britain maintained its position of leading buyer, taking 5,581,000 pounds in 1933 against 4,248,000 pounds a year earlier. Exports to the United States advanced to 2,036,000 pounds after having been negligible in the two preceding years. The scattered sales to other countries showed little change in 1933.

Receipts of mohair at ports by rail for the five 1933 months indicated reached 5,115,000 pounds against a corresponding figure of 4,540,000 pounds in 1932. On November 30, 1933, port stocks of mohair stood at only 11,988 bales against 15,374 bales on June 30, 1933. That month was the first in which official stock figures became available. Of the November stocks, 6,805,000 bales were sold and awaiting shipment, while 5,183 bales were not yet sold. The corresponding June 30 figures were 9,310 bales and 6,064 bales. The trade is particularly interested in the revival of mohair movement to the United States.

C R O P A N D M A R K E T P R O S P E C T S , C O N T'D

South American wool exports increase

Total wool exports from Argentina and Uruguay reached 141,000 bales for the period October-December 1933, according to Assistant Agricultural Commissioner C. L. Luedtke at Buenos Aires. That figure was 17.6 percent larger than the corresponding 1932 total, principally as a result of a markedly larger movement of wool this season from Uruguay. The 1933 exports from Argentina were very slightly larger than the 1932 comparative figures. For Uruguay, however, the advance over 1932 amounted to an increase of nearly 53 percent. Heavy increases in exports to Great Britain the United States and Japan have featured the current export movement from Uruguay. Last season up to December 31 no such wool had been sent to the United States. See export table, page 133.

Belgium retains free entry for lard

So far, Belgium has placed no import duty or quota restrictions on lard imports, according to Consul W. H. Beach at Antwerp. All other items of the provision trade, however, are subject to import licensing, and there appears to be a general expectation of the extension of licensing to include lard. Belgian imports of lard reached 17,414,000 pounds for the first 10 months of 1933 against 8,856,000 pounds in the corresponding months of 1932. United States lard comprised a considerably larger share of the 1933 total than in the preceding year, the 1933 imports from America reaching 9,290,000 pounds, with 7,511,000 pounds credited to the Netherlands.

DAIRY PRODUCTSGermany to control marketing of dairy products

A new organization to control the marketing of dairy products has been worked out in Germany, according to Consul L. L. Schnare at Hamburg. When the new control becomes effective butter and other dairy products will be available only through the government monopoly, which will set prices and control imports. The control was created principally in the interest of domestic butter, prices of which have been aided considerably already by the measures taken to control the prices and production of butter substitutes, together with the high import duties imposed on lard which, in Germany, is directly competitive with butter. In 1933, butter imports into Germany represented about 10 percent of the total consumed. It is held that those imports hindered the efforts of the government to raise the domestic price of butter.

UNITED STATES AGRICULTURAL EXPORTS LOW IN DECEMBER

Expressed as an index number, the volume of United States exports of agricultural products for the month of December, 1933 stood at 109, a duplicate of the index reached in December, 1930 but otherwise the lowest December index during the last 20 years. With cotton excluded, the export position also held at a low level though recording a gain over the low index for December a year ago. Cotton exports fell off, the index standing at 120, the lowest monthly index since August, 1933 and the lowest December index since 1930. Japan was again the principal outlet but along with Germany, the United Kingdom and France took very much less than during the corresponding month of 1932.

Though still considerably below the prewar level, exports of wheat and flour advanced to 76, the highest monthly index since June 1932, the total exports for the month amounting to 6,378,000 bushels more than two-thirds of which was sent to China and Japan. Manufactured tobacco made an excellent showing with an index of 191, the second highest monthly index since October, 1930. Exports of bright flue-cured both for the month and for the six months ended December 31 were much above those of a year ago, the advance in value being the more pronounced. For the six months, July 1-December 31, the average export value of bright flue-cured rose from 18.7 cents per pound in 1932 to 25.9 cents per pound in 1933.

The index for fruit was 329, considerably above the corresponding month of 1931 and 1932. Fresh and dried apples, fresh pears and dried apricots were in greatest demand. Exports of lard recorded about the usual seasonal advance but foreign purchases of cured pork were limited.

UNITED STATES: Index numbers of the volume of agricultural exports, December, 1931, 1932, and 1933, as compared with previous months ^{a/}

Commodity	1931	1932	1933		
	December	December	October	November	December
All commodities	143	116	120	111	109
All " except cotton ..	106	67	77	79	93
Grain and products	107	43	18	33	63
Animal products	82	65	69	72	73
Dairy products and eggs ..	125	93	54	53	74
Fruit	298	252	387	432	329
Cotton fiber, incl. linters	171	152	151	135	120
Wheat, including flour	135	49	17	22	76
Tobacco, unmanufactured ..	173	97	202	135	191
Hams and bacon	21	22	28	36	23
Lard	166	126	126	121	139

Foreign Agricultural Service. Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ July, 1909 - June, 1914 = 100. For detailed figures on exports, see page 123

RUSSIAN WINTER GRAIN SOWINGS SHOW INCREASE

The area sown to winter wheat in the autumn of 1933 for 1934 harvest is estimated at 29,785,000 acres, according to a cable to the Foreign Agricultural Service from the International Institute of Agriculture at Rome. This represents an increase of more than 1,700,000 acres as compared with the area sown in the autumn of 1932, but a decrease of more than 2,500,000 acres compared with that of the peak year, 1931. The sowings were below the plan for this season to the extent of 1,350,000 acres. This plan itself was reduced by nearly 5,000,000 acres compared with the large 1932-33 plan of 36,101,000 acres which in turn was 1,000,000 acres below the plan of the preceding year. The official plans for the expansion of the Russian winter wheat acreage, notwithstanding their reduction from year to year, have not materialized during the last three years. Thus the current Russian winter wheat acreage is not far above that of 1930-31, up to which time a considerable expansion was taking place.

Delayed and untimely sowings with the consequent unfavorable effects on yields have constituted a serious problem during the last few years. While the situation has improved during the ¹⁹³³ autumn sowing campaign in the northern and central regions, where winter rye predominates, this was not the case in the southern winter wheat regions. Thus by October 10, when the sowings in the important winter wheat regions of Ukraine, North Caucasus and Crimea should have been completed, the plan was only fulfilled to the extent of 78.35 and 46 percent respectively for these regions.

The winter rye acreage this season which is estimated at 60,318,000 acres has continued the downward tendency manifested since 1930. In the case of winter rye, however, unlike that of winter wheat, there is no effort by the government to expand the acreage, but on the contrary to replace rye by wheat in a number of regions. Rye and wheat constitute, with the exception of a small acreage sown to barley and industrial crops, the entire Russian winter acreage. Rye practically is all sown in the winter in the Soviet Union. Winter wheat, on the other hand, constitutes about a third of the total Russian wheat acreage.

SOVIET UNION: Sown and planned acreages for winter wheat and rye, 1928-29 to 1933-34

Year	Winter wheat		Winter rye	
	Area sown	Area planned	Area sown	Area planned
	1,000 acres	1,000 acres	1,000 acres	1,000 acres
1928-29	23,746		67,295	
1929-30	25,172		71,155	
1930-31	29,039	30,549	69,761	74,587
1931-32	32,336	37,065	64,789	67,817
1932-33	28,058	36,101	63,000	63,821
1933-34	29,785	31,135	60,318	---

UNITED STATES: Exports of principal agricultural products, July-December, 1932 and 1933

Article exported	Unit	July-December				
		Quantity		Value		
		1932 Thousands	1933 Thousands	1932 1,000 dollars	1933 1,000 dollars	
ANIMALS AND ANIMAL PRODUCTS:						
LIVE ANIMALS:						
Cattle.....	No.	2	2	95	116	
Hogs.....	No.	10	3	100	36	
Sheep and goats.....	No.	1	a/	4	7	
Poultry, live.....	Lb.	23	21	13	16	
DAIRY PRODUCTS:						
Butter.....	Lb.	839	644	192	151	
Cheese.....	Lb.	682	617	117	120	
Milk-						
Fresh and sterilized.....	Gal.	14	20	14	13	
Condensed.....	Lb.	3,465	1,879	456	217	
Dried.....	Lb.	1,557	1,153	302	267	
Evaporated.....	Lb.	16,456	15,124	947	945	
Infants' foods, malted.....	Lb.	715	806	185	229	
Eggs in the shell.....	Doz.	859	920	213	199	
MEATS AND MEAT PRODUCTS:						
Beef and veal, fresh.....	Lb.	813	1,632	142	203	
Beef, pickled or cured.....	Lb.	4,892	7,341	319	419	
Beef, canned.....	Lb.	484	582	111	157	
Total beef.....	Lb.	6,189	9,555	572	779	
Pork-						
Carcasses, fresh.....	Lb.	74	638	4	54	
Loins and other fresh.....	Lb.	3,571	9,236	298	973	
Total fresh pork.....	Lb.	3,645	9,874	302	1,027	
Bacon.....	Lb.	9,017	12,848	640	1,022	
Canned.....	Lb.	3,969	5,580	798	1,413	
Hams and shoulders.....	Lb.	33,330	40,697	3,377	4,930	
Pickled or salted.....	Lb.	7,584	9,917	486	642	
Sides, Cumberland & Wiltshire	Lb.	421	480	32	54	
Total pork.....	Lb.	57,965	79,391	5,635	9,038	
Mutton and lamb.....	Lb.	107	186	18	27	
Poultry and game, fresh.....	Lb.	569	857	121	158	
Other canned meats, including canned poultry.....	Lb.	331	245	52	41	
Sausage, canned.....	Lb.	352	523	74	113	
Sausage, not canned.....	Lb.	1,130	1,411	198	261	
Sausage casings.....	Lb.	13,465	18,898	1,494	3,691	
Other meats, incl. meat extracts and edible offal.....	Lb.	13,086	18,756	917	1,466	
Total meats.....	Lb.	93,195	129,827	9,081	15,624	

Continued

UNITED STATES: Exports of principal agricultural products, July-December, 1932 and 1933, cont'd

Article exported	Unit	July-December			
		Quantity		Value	
		1932 Thousands	1933 Thousands	1932 dollars	1933 dollars
ANIMALS & ANIMAL PRODUCTS, CONT'D					
OILS AND FATS, ANIMAL:					
Lard.....	Lb.	254,037	272,809	14,927	17,112
Lard, neutral.....	Lb.	2,777	2,326	181	165
Oleo oil.....	Lb.	21,334	15,484	1,170	916
Oleo stock.....	Lb.	3,677	6,078	200	348
Stearins and fatty acids.....	Lb.	5,149	4,604	264	262
Tallow.....	Lb.	2,199	4,526	101	211
Other animal oils, greases, and fats.....	Lb.	31,371	45,482	1,060	1,840
Total oils and fats.....	Lb.	320,544	351,309	17,903	20,854
VEGETABLE PRODUCTS:					
Coffee.....	Lb.	2,092	4,476	369	754
Cotton (500 lbs.).....	Bale	4,971	5,147	182,492	255,700
Cotton linters (500 lbs.).....	Bale	99	105	1,098	1,816
FRUITS:					
Apples-					
Fresh.....	Bskt	199	197	306	282
Fresh.....	Box	5,072	3,793	6,095	4,718
Fresh.....	Bbl	1,177	696	4,806	2,711
Dried.....	Lb.	21,639	25,007	1,349	2,096
Apricots, dried.....	Lb.	25,984	27,551	1,829	2,765
Grapefruit.....	Box	294	360	777	919
Oranges.....	Box	1,479	1,436	3,314	3,223
Pears, fresh.....	Lb.	106,640	91,863	3,738	3,319
Prunes, dried.....	Lb.	112,569	123,304	4,223	6,565
Raisins.....	Lb.	86,691	65,398	3,894	2,960
Canned fruit.....	Lb.	167,204	194,872	10,597	12,648
GRAINS, FLOUR, AND MEAL:					
Barley, excluding flour.....	Bu.	5,366	3,353	2,021	1,908
Buckwheat, excluding flour....	Bu.	33	5	17	3
Corn, including cornmeal.....	Bu.	6,322	3,478	2,208	2,010
Malt.....	Bu.	126	88	104	93
Oats, including oatmeal.....	Bu.	3,741	909	1,235	859
Rice, incl. flour, meal, and broken rice.....	Lb.	102,202	51,195	1,779	1,681
Rye, excluding flour.....	Bu.	286	16	136	11
Wheat.....	Bu.	17,685	5,682	9,955	2,968
Wheat flour.....	Bbl	2,530	1,969	7,278	7,634
Wheat, including flour.....	Bu.	28,636	14,938	17,233	10,652

Continued

UNITED STATES: Exports of principal agricultural products, July-December
1932 and 1933, cont'd

Article exported	Unit	July-December				
		Quantity		Value		
		1932 Thousands	1933 Thousands	1932 1,000 dollars	1933 1,000 dollars	
VEGETABLE PRODUCTS, CONT'D:						
OILSEED PRODUCTS:						
Cottonseed cake & meal (2,240 lb.)	Ton	81	47	1,475	1,066	
Linseed cake and meal (2,240 lb.)	Ton	49	144	1,387	4,386	
Cottonseed oil, crude.....	Lb.	15,773	8,254	478	291	
Cottonseed oil, refined.....	Lb.	4,943	3,469	293	230	
Sugar (2,000 lbs.).....	Ton	20	30	627	999	
TOBACCO LEAF:						
Bright flue-cured.....	Lb.	165,988	194,267	30,993	50,363	
Burley.....	Lb.	4,861	5,419	474	702	
Dark-fired Kentucky & Tennessee	Lb.	27,877	40,798	2,721	3,461	
Dark Virginia.....	Lb.	7,318	6,730	1,445	1,073	
Maryland and Ohio export.....	Lb.	7,108	6,304	1,503	1,448	
Green River (Pryor).....	Lb.	865	639	100	58	
One-sucker leaf.....	Lb.	426	699	51	50	
Cigar leaf.....	Lb.	196	1,266	77	365	
Black fat, water baler, and dark African.....	Lb.	4,466	4,817	680	683	
Perique.....	Lb.	30	23	12	8	
Total leaf tobacco.....	Lb.	219,155	260,962	38,061	58,211	
Stems, trimmings, scrap.....	Lb.	12,429	9,572	528	479	
VEGETABLES:						
Beans, dried.....	Bu.	92	78	175	209	
Peas, dried.....	Bu.	26	21	71	69	
Onions.....	Bu.	365	246	204	136	
Potatoes, white.....	Bu.	638	377	342	396	
Vegetables, canned.....	Lb.	11,116	16,030	927	1,362	
MISC. VEGETABLE PRODUCTS:						
Drugs, herbs, roots, etc.....	Lb.	2,419	2,749	786	990	
Glucose.....	Lb.	21,157	25,452	504	640	
Hops.....	Lb.	1,694	5,989	413	2,117	
Starch, corn	Lb.	26,666	36,150	675	914	
GRAND TOTAL.....				326,193	429,032	

Foreign Agricultural Service. Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Less than 500.

UNITED STATES: Imports of principal agricultural products, July-December,
1932 and 1933

Article imported	Unit	July-December			
		Quantity		Value	
		1932	1933	1932	1933
ANIMALS AND ANIMAL PRODUCTS:		Thousands	Thousands	1,000	1,000
LIVE ANIMALS:				dollars	dollars
Cattle	No.	44	24	766	497
Hogs	Lb.	16	2	1	a/
Horses	No.	1	1	168	314
Sheep, lambs, and goats.....	No.	a/	1	3	6
DAIRY PRODUCTS:					
Butter	Lb.	328	259	69	64
Casein	Lb.	501	7,561	14	419
Cheese-					
Swiss.....	Lb.	6,049	4,469	1,346	1,133
Other	Lb.	24,088	18,142	5,404	4,092
Total cheese.....	Lb.	30,137	22,611	6,750	5,325
Cream.....	Gal.	51	25	71	31
Milk-					
Condensed and evaporated..	Lb.	437	390	20	19
Dried and malted.....	Lb.	260	336	57	50
Whole, skimmed, & buttermilk Gal.	Gal.	12	26	2	4
EGGS AND EGG PRODUCTS:					
Eggs in the shell.....	Doz.	122	110	16	17
Eggs, whole, dried.....	Lb.	3	a/	1	a/
Eggs, whole, frozen.....	Lb.	a/	101	a/	9
Egg albumen, dried	Lb.	920	157	373	66
Egg albumen, frozen	Lb.	0	0	0	0
Yolks, dried	Lb.	888	834	97	126
Yolks, frozen	Lb.	230	172	21	12
Hides and skins, total	Lb.	83,859	212,384	9,091	31,783
MEATS AND MEAT PRODUCTS:					
Beef and veal, fresh	Lb.	442	111	37	11
Beef & veal, pickled or cured	Lb.	403	293	27	17
Mutton and lamb, fresh	Lb.	28	2	2	a/
Pork-					
Fresh	Lb.	931	163	85	20
Hams, shoulders, & bacon..	Lb.	1,329	705	270	192
Pickled, salted, and other	Lb.	490	322	143	114
Sausage casings.....	Lb.	5,962	7,204	1,905	3,149
Silk, raw	Lb.	42,679	36,500	56,778	63,194
Wool, unmanufactured.....	Lb.	17,950	144,573	1,603	18,539
VEGETABLE PRODUCTS:					
Cacao beans.....	Lb.	217,192	215,042	8,699	9,427
Coffee	Lb.	641,144	769,238	60,572	56,160
Cotton (478 lbs.)	Bale	48	72	2,246	4,282
FEEDS AND FODDERS:					
Beet pulp, dried.....	Ton	10	5	138	77
Bran, shorts, etc.-					
Of direct importation....	Ton	7	80	81	1,199
Withdrawn bonded mills....	Ton	26	66	294	767

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UNITED STATES: Imports of principal agricultural products, July-December, 1932 and 1933 - cont'd

Article imported	Unit	July-December			
		Quantity		Value	
		1932 Thousands	1933 Thousands	1932 1,000 dollars	1933 1,000 dollars
VEGETABLE PRODUCTS, CONT'D:					
FEEDS AND FODDERS, CONT'D:					
Hay (2,000 lbs.).....	Ton	3	1	20	.8
Oilcake & oil-cake meal-					
Bean (soy).....	Lb.	12,003	39,387	101	375
Coconut	Lb.	5,341	15,904	39	97
Cottonseed.....	Lb.	155	1,940	2	11
Linseed.....	Lb.	7,030	11,909	50	102
All other.....	Lb.	303	3,256	2	28
Total.....	Lb.	24,832	72,396	194	613
FRUITS:					
Bananas.....	Bunch	24,725	19,224	11,808	9,705
Berries, natural state.....	Lb.	2,775	4,007	188	206
Currents.....	Lb.	5,698	5,136	272	309
Dates.....	Lb.	41,547	41,218	1,440	1,640
Figs.....	Lb.	5,952	5,781	364	390
Grapes.....	Cu.ft.	10	8	18	22
Lemons.....	Lb.	4,420	2,131	139	60
Limes.....	Lb.	1,762	1,708	51	47
Pineapples-					
Fresh.....	b/	b/		108	40
Prepared or preserved.....	Lb.	1,555	1,907	84	92
Products of the P. I.....	Lb.	3,696	18	208	a/
Raisins.....	Lb.	1,150	991	96	116
Olives-					
In brine.....	Gal.	2,111	2,771	787	1,452
Dried or ripe.....	Lb.	156	48	9	4
GRAINS AND GRAIN PRODUCTS:					
Corn.....	Bu.	126	91	50	46
Oats.....	Bu.	5	122	1	45
Rice-					
Uncleaned.....	Lb.	1,097	1,873	20	41
Cleaned... (except patna)....	Lb.	4,932	5,191	97	117
Patna.....	Lb.	375	570	12	19
Meal, flour, and broken....	Lb.	300	7,579	9	105
Wheat, including flour.....	Bu.	4,947	5,886	2,403	3,688
Nuts.....	b/	b/		4,917	5,570
OILS, VEGETABLES:					
Tung oil.....	Lb.	36,097	70,999	1,403	3,155
Cacao butter.....	Lb.	8	3	1	1
Coconut, prod. of the P. I....	Lb.	107,102	162,481	3,102	4,263
Linseed oil.....	Lb.	17	11,238	1	408
Olive oil, edible.....	Lb.	32,268	31,866	2,954	3,361
Olive oil, inedible.....	Lb.	24,558	25,139	994	1,294
Palmkernal.....	Lb.	582	7,540	18	207

Continued.

UNITED STATES: Imports of principal agricultural products, July-December,
1932 and 1933 - cont'd

Article imported	Unit	July-December			
		Quantity		Value	
		1932 Thousands	1933 Thousands	1932 1,000 dollars	1933 1,000 dollars
VEGETABLE PRODUCTS, CONT'D:					
OILS, VEGETABLE, CONT'D:					
Palm oil.....	Lb.	115,805	149,650	2,875	3,878
Peanut oil.....	Lb.	523	631	31	43
Soybean oil.....	Lb.	1	3,669	a/	120
OILSEEDS:					
Castor beans.....	Lb.	34,392	77,444	644	1,351
Copra.....	Lb.	238,689	404,739	4,116	5,393
Flaxseed.....	Bu.	2,460	10,073	1,588	10,913
Sesame seed.....	Lb.	6,436	24,350	150	497
Seeds, except oilseeds.....	b/	b/	b/	1,239	1,982
Spices.....	Lb.	45,065	56,312	3,966	4,889
Sugar (2,000 lbs.).....	Ton	1,304	1,227	40,870	46,661
Tea.....	Lb.	53,222	54,996	5,757	8,795
Tobacco leaf, unmanufactured..	Lb.	14,820	12,338	6,554	6,996
Tobacco stems, not cut, etc.,..	Lb.	990	974	37	38
VEGETABLES:					
Beans-					
Dried.....	Lb.	4,827	12,249	117	434
Green or unripe.....	Lb.	1,980	1,605	61	44
Chickpeas or garbanzos, dried	Lb.	5,761	5,627	229	187
Cowpeas, dried.....	Lb.	0	0	0	0
Garlic.....	Lb.	2,932	3,103	68	100
Onions.....	Lb.	1,896	1,344	23	21
Peas, except cowpeas & chick					
Dried.....	Lb.	3,345	6,545	91	209
Green.....	Lb.	1,557	607	82	31
Potatoes, white.....	Bu.	56	797	46	673
Tomatoes, fresh.....	Lb.	3,901	3,007	100	66
Turnips.....	Lb.	50,495	54,077	216	448
Vegetables, canned.....	Lb.	35,691	39,419	1,331	1,673
Drugs, herbs, roots, etc.....	b/	b/	b/	2,291	3,286
FIBERS, VEGETABLE:					
Flax, unmfd. (2,240 lbs.)....	Ton	1	2	149	736
Hemp, unmfd. (2,240 lbs.)....	Ton	a/	a/	15	95
Jute & jute butts, unmfd. "	Ton	8	22	448	1,433
Kapok....."	Ton	4	6	651	1,116
Manila....."	Ton	13	21	743	1,216
New Zealand fiber....."	Ton	a/	a/	4	2
Sisal and henequen....."	Ton	104	65	5,051	4,044
Rubber, crude.....	Lb.	432,848	594,759	13,342	35,044
GRAND TOTAL.....				275,052	375,228

Foreign Agricultural Service. Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Less than 500. b/ Reported in value only.

WHEAT: Closing prices of May futures

Date	Chicago	Kansas City	Minneapolis	Winnipeg a/	Liverpool a/	Buenos Aires b/
	: 1932: 1933: 1932: 1933: 1932: 1933: 1932: 1933: 1932: 1933: 1932: 1933					
	: Cents	: Cents	: Cents	: Cents	: Cents	: Cents
Oct. 30 c/	51 : 95 :	45 : 89 :	52 : 90 :	46 : 71 :	51 : 79 :	d/ 40:d/ 61
Dec. 30 c/	44 : 81 :	58 : 74 :	42 : 76 :	37 : 62 :	46 : 67 :	d/ 36:d/ 52
	: 1933: 1934: 1933: 1934: 1933: 1934: 1933: 1934: 1933: 1934: 1933: 1934					
Jan. 13	: 48 : 88 :	42 : 80 :	46 : 83 :	40 : 68 :	49 : 68 :	39 : 52
20	: 47 : 91 :	41 : 83 :	46 : 86 :	40 : 68 :	49 : 68 :	38 : 53
27	: 47 : 90 :	41 : 83 :	46 : 86 :	40 : 68 :	48 : 66 :	37 : 52

a/ Conversions at noon buying rate of exchange. b/ Prices are of day previous to other prices. c/ High and low for period (Oct. 30-Dec. 30, 1933) (Oct. 31-Dec. 31, 1932).

WHEAT: Weighted average cash price at stated markets

Week ended	All classes: No. 2 : No. 1 : No. 2 : No. 2 : Western and grades: Hard Winter: Dk. N. Spring: Amber Durum: Red Winter: White six markets: Kansas City: Minneapolis: Minneapolis: St. Louis: Seattle a/					
	: 1932: 1933: 1932: 1933: 1932: 1933: 1932: 1933: 1932: 1933					
	: Cents	: Cents	: Cents	: Cents	: Cents	: Cents
Nov. 11 b/	51 : 90 :	44 : 87 :	54 : 91 :	52 : 104 :	48 : 92 :	46 : 77
Dec. 30 b/	44 : 81 :	40 : 79 :	46 : 83 :	47 : 93 :	45 : 84 :	42 : 72
	: 1933: 1934: 1933: 1934: 1933: 1934: 1933: 1934: 1933: 1934					
Jan. 13	: 50 : 84 :	45 : 82 :	52 : 86 :	55 : 92 :	50 : 90 :	46 : 74
20	: 48 : 89 :	43 : 86 :	51 : 91 :	52 : 105 :	49 : 93 :	46 : 77
27	: 49 : 90 :	43 : 85 :	51 : 91 :	52 : 111 :	50 : 91 :	47 : 75

a/ Weekly average of daily cash quotations, basis No. 1 sacked 30 days delivery.

b/ High and low for period (Nov. 11-Dec. 30, 1932 and 1933).

WHEAT: Price per bushel at specified European markets, 1932-33 and 1933-34

Date	Range	Rotterdam						England		
		Hard Winter	Mani-toba	Argentina	Australia	Berlin	Paris	Milan	and Wales	
		No. 2	No. 3	a/	b/	Domestic				
1932-33 c/	High	62	62	59	63	157	180	160	62	
	Low	48	47	45	50	121	114	135	46	
1933-34 c/	High	83	90	77	89	212	217	127	85	
	Low	51	63	46	66	151	165	161	58	
Dec. 14		72	71	58	66	192	201	182	61	
21		---	72	57	68	192	203	191	60	
28		72	71	56	66	193	205	195	60	
Jan. 4		69	71	58	67	197	211	197	61	
11		73	75	58	70	195	207	---	5?	

Prices at Paris and Milan are of day previous to other prices. Prices in England and Wales are for week ended Saturday. Prices converted at current exchange rates excepting the 1932 prices at Rotterdam, Berlin, and Paris, which were converted at par. a/ Barusso. b/ F.A.Q. c/ July 1 to date.

WHEAT, INCLUDING FLOUR: Exports from the United States, by countries,
December, 1932 and 1933, and July-December, 1932 and 1933

Country to which exported	Wheat, incl. flour		Wheat		Wheat flour	
	July-December		December		December	
	1932 1,000 bushels	1933 1,000 bushels	1932 1,000 bushels	1933 1,000 bushels	1932 1,000 barrels	1933 1,000 barrels
Greece.....	2,878	14	0	0	a/	a/
United Kingdom.....	1,797	207	2	37	4	12
Belgium.....	1,512	60	291	19	2	1
Netherlands.....	1,052	310	24	80	18	7
Irish Free State.....	976	368	0	128	14	1
France.....	970	0	79	0	a/	0
Norway.....	473	255	0	0	a/	a/
Italy.....	433	265	22	0	8	2
Germany.....	314	42	0	0	1	1
Denmark.....	147	100	0	0	1	3
Finland.....	108	62	0	0	2	2
Malta, Gozo, and Cyprus.	54	70	0	0	3	2
Sweden.....	49	6	0	0	a/	a/
Other Europe.....	47	64	0	0	3	2
Total Europe.....	10,810	1,823	418	264	56	33
Canada.....	497	21	5	0	1	1
Panama.....	275	295	0	0	10	9
Cuba.....	1,586	1,626	2	3	78	62
Haiti, Republic of.....	360	293	a/	0	15	17
Mexico.....	26	36	7	5	a/	a/
Brazil.....	7,795	566	1,284	0	4	31
Peru.....	42	106	0	75	1	1
Colombia.....	22	12	a/	0	a/	a/
Hong Kong.....	1,146	543	2	2	29	28
China.....	543	3,682	0	3,277	1	10
Kwantung.....	110	129	0	0	0	28
Japan.....	88	1,533	0	1,414	a/	a/
Philippine Islands.....	1,376	1,117	0	0	44	45
Other countries.....	3,960	3,156	10	12	148	123
Total exports.....	28,636	14,938	1,728	5,052	387	388
Total imports.....	4,947	5,886	505	853	a/	a/
Total reexports.....	454	a/	120	0	a/	0
Net exports.....	24,143	9,052	1,343	4,199	387	388

Foreign Agricultural Service. Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Less than 500.

FEED GRAINS AND RYE: Weekly average price per bushel of corn, rye, oats, and barley at leading markets a/

Week ended	Corn			Rye			Oats			Barley		
	Chicago			Buenos Aires			Minneapolis			Chicago		
	No. 3	Futures	Futures	No. 2			No. 3	White	Special	No. 2		
	Yellow											
	1932:	1933:	1932:	1933:	1932:	1933:	1932:	1933:	1932:	1933:	1932:	1933:
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/	38	62	33	68	34	40	50	97	25	45	54	75
Low b/	23	22	23	42	26	33	29	32	14	15	25	24
			May	May	Feb.	Feb.						
Dec. 30	23	47	26	51	27	38	30	60	15	35	27	73
	1933:	1934:	1933:	1934:	1933:	1934:	1933:	1934:	1933:	1934:	1933:	1934
Jan. 6	23	49	27	52	28	38	32	61	15	36	26	73
13	24	50	28	53	30	39	33	63	16	36	26	71
20	23	50	26	53	29	40	32	66	16	37	25	70
27	24	50	27	52	30	40	32	63	15	37	25	68

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. b/ For period January 1 to latest date shown.

FEED GRAINS: Movement from principal exporting countries

Item	Exports for year			Shipments 1933, week ended a/			Exports as far as reported		
							July 1:		
	1931-32:1932-33:Jan. 13:Jan. 20:Jan. 27:to and:1932-33:1933-34								
	b/						incl.	b/	b/
	1,000	1,000	1,000	1,000	1,000	1,000		1,000	1,000
BARLEY, EXPORTS: c/	bushels	bushels	bushels	bushels	bushels	bushels	bushels	bushels	bushels
United States	5,084	9,155	102	260	26	Jan. 27	6,394	3,836	
Canada	14,505	6,750					Dec. 31	5,745	1,006
Argentina	13,822	17,431	d/	179	d/	800	593	Jan. 27	2,279
Danubecoun. d/	29,653	21,537		290		157	83	Jan. 27	18,298
Total	63,064	54,873						32,716	32,274
OATS, EXPORTS: c/									
United States	4,437	5,361	0	5		3:Jan. 27	3,894	917	
Canada	18,467	14,158					Dec. 31	9,218	3,800
Argentina.....	52,194	33,891	d/	372	d/	545	592	Jan. 27	17,633
Danube coun. d/	947	892	0	10		0	Jan. 27	690	1,572
Total	76,045	54,302						31,435	17,255
CORN, EXPORTS: e/						f/			
United States	6,095	7,259	7	7		30:Jan. 27	3,124	1,757	
Danube coun. d/	38,374	73,311	255	501		77:Jan. 27	25,171	3,694	
Argentina	314,834	186,050	d/5,583	d/7,213	d/5,642	Jan. 27	45,813	65,142	
So. Africa d/	16,071	11,409	0	0		0:Jan. 27	5,547	0	
Total	375,374	278,029					79,655	70,600	
U.S. Imports							Nov-Dec	Nov-Dec	
	393	163					54	44	

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Prel. c/ Year beginning July 1. d/ Trade sources. e/ Year beginning November 1. f/ November 1 to and including.

COTTON, UNMANUFACTURED: Exports from the United States, by countries,
December and August-December, 1932 and 1933

(Bales of 500 lbs. gross)

Country to which exported	August-December		December	
	1932	1933	1932	1933
LONG AND SHORT STAPLE:			<u>Bales</u>	<u>Bales</u>
Germany.....	1,003,631	805,182	172,814	129,632
United Kingdom.....	766,540	763,274	199,206	157,311
France.....	546,078	530,200	102,936	87,791
Italy.....	394,991	394,197	99,964	78,683
Spain.....	160,501	150,504	33,064	26,641
Belgium.....	104,600	72,332	29,494	13,352
Poland and Danzig.....	77,013	129,783	19,435	30,405
Netherlands.....	68,745	67,247	14,636	17,336
Sweden.....	36,368	42,522	6,476	12,237
Portugal.....	30,301	28,619	4,177	5,599
Soviet Russia (Europe).....	0	21,774	0	0
Other Europe.....	43,496	47,999	10,972	10,982
Total Europe.....	3,232,264	3,053,633	693,174	569,969
Canada.....	86,525	122,781	20,528	30,198
Japan.....	986,635	1,069,842	318,961	226,855
China.....	130,101	143,008	43,536	30,464
British India.....	26,293	16,893	14,025	3,577
Other countries.....	35,065	18,569	7,907	4,507
Total exports.....	4,496,383	4,424,726	1,098,131	865,570
Total imports a/.....	39,660	59,251	11,237	14,658
Total reexports a/.....	3,469	7,231	152	2,484
Net exports.....	4,460,692	4,372,706	1,087,046	853,396
LINTERS:				
Germany.....	24,160	28,110	5,392	10,314
United Kingdom.....	17,581	24,502	6,044	6,153
France.....	16,470	7,319	3,875	1,569
Belgium.....	6,993	1,562	1,606	812
Netherlands.....	8,493	4,578	2,429	199
Other Europe.....	2,255	2,255	873	181
Total Europe.....	75,952	68,326	20,219	19,228
Canada.....	5,053	4,836	450	405
Japan.....	6,610	7,492	2,749	2,095
Other countries.....	739	2,268	129	277
Total exports.....	88,354	82,922	23,547	22,005

Foreign Agricultural Service. Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Bales of 478 pounds net.

COTTON: Prices per pound of representative raw cottons
at Liverpool, January 12, 1934 with comparisons

Description	1933						1934	
	November		December		January			
	: 17	: 24	: 1	: 8	: 15	: 22	: 29	: 5
<u>PRICES</u>	: Cents	: Cents	: Cents	: Cents	: Cents	: Cents	: Cents	: Cents
American	:	:	:	:	:	:	:	:
Middling	11.31	11.02	11.12	11.20	10.35	11.18	11.28	12.03
Low Middling	10.43	10.45	10.26	10.35	11.21	10.33	10.43	11.17
Egyptian (Fully good fair):	:	:	:	:	:	:	:	:
Sakellaridis	15.28	15.18	15.42	15.15	15.28	15.56	16.38	17.66
Uppers	12.59	12.41	12.55	12.46	12.55	12.73	12.80	13.61
Brazilian (Fair)	:	:	:	:	:	:	:	:
Ceara	11.42	11.13	11.23	11.31	11.10	11.07	11.17	11.81
Sao Paulo	11.53	11.24	11.34	11.42	11.31	11.28	11.39	12.03
East Indian	:	:	:	:	:	:	:	:
Broach (Fully good)	8.99	8.64	8.68	8.56	8.37	8.37	8.49	9.08
Oomra #1, Fine	8.80	8.55	8.59	8.66	8.47	8.41	8.53	9.13
Sind (Fully good)	7.61	7.38	7.43	7.51	7.30	7.26	7.39	7.98
Peruvian (good)	:	:	:	:	:	:	:	:
Tanguis	14.06	13.73	13.82	13.98	13.98	13.94	14.03	14.69
Mitafifi	14.33	14.07	14.04	15.87	13.87	13.84	14.81	15.99

Compiled by Foreign Agricultural Service Division from the Liverpool Cotton Association Weekly Circular. Converted at current exchange rate.

WOOL: Exports from South America, October-December 1932 and 1933

Destination	Argentina		Uruguay	
	1932		1933	
	Bales	Bales	Bales	Bales
United States	3,890	7,258	0	4,543
Germany	14,972	12,550	8,841	9,897
France	18,142	9,507	5,296	2,097
United Kingdom	24,992	37,991	7,061	19,006
Belgium	10,210	8,018	2,284	4,324
Italy	8,241	7,688	6,475	4,575
Spain	602	272	245	56
Netherlands	2,556	512	3,315	4,691
Sweden	157	639	361	773
Denmark	43	154	0	0
Poland	89	715	0	0
Japan	915	3,804	47	1,131
South Africa	119	53	0	0
Brazil	0	34	0	0
Finland	35	0	0	0
Argentina	---	---	59	3
Russia			344	407
Total	84,963	89,195	34,328	51,508

Assistant Agricultural Commissioner C. L. Luedtke, Buenos Aires.

GRAINS: Exports from the United States, July 1 - Jan. 27, 1932-33 and 1933-34
 PORK : Exports from the United States, Jan. 1 - Jan. 27, 1933 and 1934

Commodity	July 1 - Jan. 27.		Weeks ended			
	1932-33	1933-34	Jan. 6	Jan. 13	Jan. 20	Jan. 27
GRAINS:			: 1,000	: 1,000	: 1,000	: 1,000
Wheat a/	18,784	8,550	837	341	816	874
Wheat flour b/	11,933	10,251	310	244	291	150
Rye	286	16	- -	- -	- -	- -
Corn	6,108	3,241	22	7	7	30
Oats	3,132	377	- -	- -	5	3
Barley a/	6,394	3,836	95	1002	260	26
			Jan. 1 - Jan. 27	:	:	:
			1933	1934	:	:
PORK:	1,000	1,000	1,000	1,000	1,000	1,000
Hams and shoulders incl.	: pounds	: pounds	: pounds	: pounds	: pounds	: pounds
Wiltshire sides	c/	c/	210	175	223	c/
Bacon incl. Cumberland sides	c/	c/	438	297	598	c/
Lard	c/	c/	4,946	10,233	8,885	c/
Pickled pork	c/	c/	65	97	93	c/

Division of Statistical and Historical Research. Source: Official records - Bureau of Foreign and Domestic Commerce. a/ Included this week; Pacific Ports wheat 874,000 bushels, flour 23,100 barrels, from San Francisco; barley 26,000 bushels; rice 1,893,000 pounds. b/ Includes flour milled in bond from Canadian wheat in terms of wheat. c/ Not available.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries as given by current trade sources, 1931-32 to 1933-34

	Total	Shipments		Shipments
	shipments	Weeks ended		July 1 - Jan. 27
	: 1931-32:1932-33:Jan. 13	: Jan. 20	: Jan. 27	: 1932-33:1933-34
	: 1,000	: 1,000	: 1,000	: 1,000
	: bushels:bushels:bushels:bushels:bushels:bushels:			
North America a/	553,638	298,514	4,360	4,714
Canada, 4 markets b/	206,258	289,257	1,443	1,620
United States c/	135,797	41,311	585	1,107
Argentina	144,572	115,412	2,406	3,157
Australia	161,283	153,400	1,981	2,981
Russia d/	71,664	17,408	624	688
Danube and Bulgaria d/	39,200	1,704	72	280
British India	c/2,913:c/	869	0	0
Total e/	753,555	507,307	9,443	11,820
Total European ship- ments a/	597,976	448,672	7,840	7,840
Total ex-European shipments a/	194,464	164,256	286	73,763

Division of Statistical and Historical Research. Compiled from official and trade sources. a/ Broomhall's Corn Trade News. b/ Fort William, Port Arthur, Vancouver, Prince Rupert and New Westminster. c/ Official. d/ Black Sea shipments only. e/ Total of trade figures includes North America as reported by Broomhall's f/ To January 13.

EXCHANGE RATES: Average daily, weekly and monthly values in New York
of specified currencies, October-January, 1933-34 a/

Country	Monetary	Mint	1933	1934				
	unit	par	Month	Week ended	Daily			
			Oct.	Nov.	Dec.	Jan. 13	Jan. 20	Jan. 29
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
		:	:	:	:	:	:	:
Argentina ...	Paper peso	42.45	37.89	40.50	33.33	33.30	34.00	33.22
Canada	Dollar	100.00	97.60	101.18	100.55	99.88	99.43	99.06
China	Shang.yuan	b/	29.85	32.90	33.45	34.11	34.31	33.47
Denmark	Krone	26.80	20.84	23.00	22.85	22.72	22.53	22.24
England	Pound	486.66	466.83	514.97	511.59	508.67	504.14	498.22
France	Franc	3.92	5.82	6.27	6.12	6.11	6.27	6.24
Germany	Reichsmark	23.82	35.43	38.24	37.32	37.12	37.92	37.61
Italy	Lira	5.26	7.82	8.43	8.22	8.18	8.38	8.34
Japan	Yen	49.85	27.77	30.36	30.74	30.35	30.01	29.59
Mexico	Peso	49.85	28.17	27.80	27.74	27.74	27.73	27.74
Netherlands	Guilder ..	40.20	59.95	64.56	62.85	62.71	64.20	63.90
Norway	Krone	26.80	23.45	25.87	25.71	25.56	25.34	25.04
Spain	Peseta	19.50	12.43	13.11	12.79	12.87	13.22	12.85
Sweden	Krona	26.80	24.07	26.55	26.39	26.24	26.01	25.69

Federal Reserve Board. a/ Noon buying rates for cable transfers. b/ Par varies with the price of silver in New York.

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended		
		Jan. 26,	Jan. 18,	Jan. 25,
		1933 a/	1934 a/	1934 a/
GERMANY:				
Receipts of hogs, 14 markets	Number	58,130	---	---
Prices of hogs, Berlin	\$ per 100 lbs.	7.29	15.07	14.32
Prices of lard, tcs. Hamburg	"	8.62	11.98	11.81
UNITED KINGDOM b/:				
Arrivals of continental bacon	Bales	74,025	48,537	46,371
Prices at Liverpool 1st. qual:				
American green bellies	\$ per 100 lbs.	6.79	14.30	14.47
Danish green sides	"	8.50	19.60	20.48
Canadian green sides	"	7.12	17.33	18.14
American short green hams ..	"	8.61	19.83	19.70
American refined lard	"	6.38	8.64	6.27

Liverpool quotations are on the basis of sales from importers-to-wholesalers.

a/ Converted at current rate of exchange. b/ Week ended Friday.

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